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STYLAND HOLDINGS LIMITED

大凌集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 211)

ANNOUNCEMENT

Reference is made to the announcement dated 11 September 2008 of Styland Holdings Limited (the “**Company**”) (the Company, together with its subsidiaries collectively, the “**Group**”) and a supplemental circular dated 9 April 2009 which disclosed that the Company, as one of respondents, and certain of its current and former directors have been served a petition by the Securities and Futures Commission in relation to certain past transactions of the Group under Action No. HCMP 1702 of 2008 in the High Court of the Hong Kong SAR (“**the Action**”).

On 17 December 2010, the legal representative of the Company received a summons, pursuant to which one of the shareholders of the Company, with a view to protecting his rights as a shareholder of the Company, apply to Court for order, inter alia, that leave be granted to allow him to intervene and be heard in the Action.

By order of the Board
Styland Holdings Limited
Ho Mei Sheung
Director

Hong Kong, 20 December 2010

As at the date of this announcement, the board consists of five executive directors, Mr. Cheung Hoo Win, Ms. Zhang Yuyan, Ms. Chen Lili, Mr. Ng Yiu Chuen and Ms. Ho Mei Sheung and four independent non-executive directors, Mr. Zhao Qingji, Mr. Yeung Shun Kee Edward, Mr. Li Hancheng and Mr. Lo Tsz Fung Philip.